

STATE MS. - DESOTO CO. *me*  
FILE

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BK 387 162  
W. K.

THIS DEED PREPARED BY:  
AUSTIN LAW FIRM  
316 W. COMMERCE STREET  
HERNANDO, MS 38632  
(662) 429-7888

DESOTO COUNTY, MISSISSIPPI )  
GRANTOR )  
 )  
TO ) WARRANTY DEED  
 )  
FIDELITY DEVELOPMENT, LLC, )  
GRANTEE )

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, DESOTO COUNTY, MISSISSIPPI, a political subdivision, does hereby sell, convey and warrant unto FIDELITY DEVELOPMENT, LLC, a limited liability company, the land lying and being situated in DeSoto County, Mississippi more particularly described as follows:

Lots 36 & 37, situated in Section 18, Township 3, Range 7 West, as same appears on the official map of the City of Hernando on file in the office of the Chancery Clerk, DeSoto County, Mississippi. Said land is further described as bounded on the North by the Hernando-Cockrum Road, on the East by the lands owned formerly by Claude Scott, and on the South lands owned formerly by Claude Scott and formerly by O. M. Briscoe, and on the East by a lane running North from the I. C. Railroad right-of-way to the Hernando-Cockrum Road and being the same property described of record in Deed Book 42, Page 167, wherein J. H. Douglas conveyed subject property to DeSoto County Board of Education. Said property lying in the Southwest Quarter.

**LESS AND EXCEPT:**

That property conveyed to the State Highway Commission of Mississippi in Book 41, Page 360 in the Chancery Court Clerk's office of DeSoto County, Mississippi.

The warranty of this deed is subject to rights of way and easements for public roads and public utilities; to building, zoning, subdivision and health department regulations in effect in DeSoto County, Mississippi. Further subject to Temporary Easement to State Highway Commission of Mississippi in Book 236, Page 17, in the Chancery Court Clerk's office of DeSoto County, Mississippi. Further subject to covenants or restrictions of record in Book 41, Page 360 and Book 236, Page 17, in the Chancery Court Clerk's office of DeSoto County, Mississippi.

The warranty of this deed is further subject to reservation by DeSoto County Board of Education of an undivided one-half (1/2) non-participating royalty interest in all oil, gas and minerals in, on or under said

lands.

Title to subject property shall revert to Grantor in two (2) years at Grantor's sole option, upon payment by Grantor of the purchase price of Six Hundred Fifteen Thousand and No/Dollars (\$615,000.00) if Grantee does not substantially complete the economic development project in accordance with MS Code Annotated (1972) as amended Section 19-7-3 (c) which authorizes the Board of Supervisors in its discretion to sell, convey or lease property for economic purposes.

A copy of the board minutes of the DeSoto County Board of Supervisors dated January 29, 2001 approving the sale of the above property is attached hereto as Exhibit A.

Possession will be given with delivery of this deed.

Taxes for the year 2001 are exempt.

WITNESS OUR SIGNATURES, this the 9th day of February, 2001.

DESOTO COUNTY, MISSISSIPPI,  
a political subdivision

BY:

Tommy Lewis  
TOMMY LEWIS, President of  
DeSoto County Board of Supervisors

ATTEST:  
W. E. Davis  
W. E. DAVIS,  
Clerk of the Board

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY APPEARED before me, the undersigned authority at law, in and for the State and County aforesaid, the within named Tommy Lewis, as President of the DeSoto County Board of Supervisors and W. E. Davis, Clerk of the Board, who acknowledged that for and on behalf of and by authority of DeSoto County, Mississippi, a political subdivision, they signed and delivered the above and foregoing Warranty Deed on the day and year therein mentioned, and for the purposes therein expressed.

Given under my hand and official seal of office, this the 9th day of February, 2001.

My Commission Expires:

June 17, 2003

Connie Pheadwell  
NOTARY PUBLIC

GRANTOR'S ADDRESS: 365 Loshier St., Hernando, MS 38632  
GRANTOR'S TELEPHONE NUMBER: Home: N/A Work: 662-429-5590

GRANTEE'S ADDRESS: 140 W. Center St., Hernando, MS 38632  
GRANTEE'S TELEPHONE NUMBER: Home: N/A Work: 662-429-1994

transfer of funds of the \$287,000 for settlement from the bond issue on the Administration Building. The motion passed by a unanimous vote.

**Regarding Item Number 4: Litigation – Sheriff Department**

Chancery Clerk W. E. Davis stated that DeSoto County had been issued a summons regarding a complaint from Ronald J. Bennett Jr., plaintiff, regarding auto accident which occurred on February 17, 2000 in DeSoto County with Sheriff's Department personnel Eddie Ray. Supervisor Gerald Clifton made a motion and Supervisor Tommy Lewis seconded the motion to hire the Austin Law Firm to represent DeSoto County in claim. The motion passed by a unanimous vote.

**Regarding Item Number 5: Litigation – DeSoto County**

Mr. Tony Nowak with the Austin Law Firm of a litigation claim against DeSoto County regarding plaintiff Tommy Carr, who was driving on a DeSoto County road and went thru underpass on road that did not have height listed and damaged truck in the amount of \$5,800. Plaintiff claims no signs were posted regarding height of underpass. Supervisor John Caldwell made a motion and Supervisor Gerald Clifton seconded the motion to hire the Austin Law Firm to represent DeSoto County to pursue claim settlement. The motion passed by a unanimous vote.

Board Attorney Bill Austin asked if anyone knew that there was a wreck involving the underpass and if MDOT had been notified. Mr. Austin recommended to send Jimmy Dickerson at MDOT notification of the accident.

**Regarding Item Number 6: Sales of Property**

County Administrator David Armstrong informed the Board of Supervisors the offer of \$615,000 for the property on the Commerce Street Building and agreement to lease back to the County with the rental at \$6,880 per month to begin on February 10, 2001 and go until February 9, 2002 had been agreed to by the buyers. Supervisor Gerald Clifton made a motion and Supervisor Eugene Thach seconded the motion to accept the amount of \$615,000 for the property and to lease back building at a rental fee of \$6,880 a month for time frame of February 10, 2001 to February 9, 2002. The motion passed by a vote as follows:

Supervisor Jessie Medlin	NO
Supervisor Eugene Thach	YES
Supervisor Gerald Clifton	YES
Supervisor John Caldwell	YES
Supervisor Tommy Lewis	YES

**Regarding Item Number 7: Acquisition of Property**

Board Attorney Bill Austin stated that he had received contract back on the Getwell Road right of way. Mr. Austin stated that two land owners, Mr. Earnest Cleveland and Mrs. Florence Cleveland, have accepted the appraised value for property but they are requesting that the County replace fences on property. Mr. Austin stated that there have been no improvements to the property and the fences have been in place for a long time. Mr. Austin stated that one land owner had gotten a quote for new fence and it was \$14,000 which is more than what the County is paying for the land right of way. Mr. Austin stated that there is approximately 3600 feet of fence and that he recommended that the County erect a four-strand bobwire fence with post every ten feet apart. Supervisor John Caldwell stated that the County could build a fence for less than \$14,000.

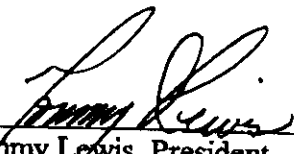
Supervisor Eugene Thach made a motion and Supervisor John Caldwell seconded the motion to accept the recommendation from the Board Attorney for the County to erect a four-strand bobwire fence with post every ten feet apart for the Cleveland land owners to acquire the right of way for Getwell Road. The motion passed by a unanimous vote.

T. L.



Supervisor Eugene Thach made a motion and Supervisor Gerald Clifton seconded the motion to come out of Executive Session. The motion passed by a unanimous vote

THIS the 29nd. day of January 2001, these minutes have been read and approved by the DeSoto County Board of Supervisors.

  
\_\_\_\_\_  
Tommy Lewis, President  
DeSoto County Board of Supervisors

  
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T. L.